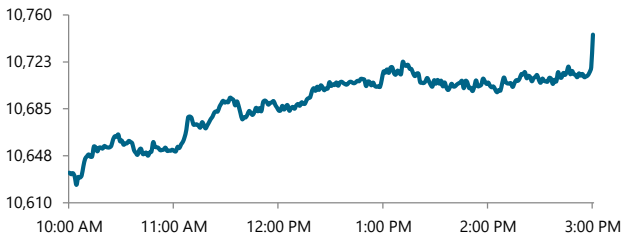


# Daily Markets Overview

15 January 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,744	1.2	2.0	2.5	17.2
Saudi (NOMUC)	19,233	0.7	-0.4	-1.0	NA
Energy	5,450	0.9	2.0	0.4	6.6
Materials	6,720	0.5	4.2	6.8	11.1
Capital Goods	5,736	1.6	4.4	9.7	11.0
Com. & Prof. Svc	3,526	0.7	2.9	2.6	31.2
Transportation	4,682	0.6	1.8	3.1	NA
Cons. Durables & Apparel	4,479	0.4	3.5	6.0	NA
Consumer Services	4,042	0.8	4.6	9.5	NA
Media	22,472	0.7	1.8	4.5	24.7
Retailing	7,451	-0.6	2.0	3.9	28.5
Food & Staples Retailing	9,042	0.6	3.6	5.9	6.2
Food & Beverages	4,798	0.8	3.2	3.4	29.1
Health Care Equipment	9,226	-0.4	1.8	1.3	40.6
Pharma, Biotech & Life Science	3,058	-0.3	4.1	6.4	NA
Banks	11,614	2.4	0.9	0.6	15.1
Diversified Financials	6,481	-0.9	1.5	1.9	30.7
Insurance	5,325	0.1	-0.9	0.1	NA
Telecommunication	6,608	0.7	1.4	3.4	14.6
Utilities	7,514	0.1	2.9	4.7	22.3
REITs	3,960	-0.3	-0.2	-0.4	17.4
Real Estate	2,632	-0.2	2.5	5.3	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Company for Hardware	30.10	4.5%	31
Al-Jouf Agriculture Development Co.	48.70	4.2%	25
Alkhaleej Training and Education Co.	15.28	4.0%	30
Electrical Industries Co.	25.80	3.7%	7
Tanmiah Food Co.	130.40	3.3%	30

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
The National Shipping Co of Saudi Arabia	15-Jan-23
Ataa Educational Co.	18-Jan-23
National Gas & Industrialization Co.	22-Jan-23
Arabian Centres Co	24-Jan-23
Saudi Advanced Industries Co.	25-Jan-23
Arriyadh Development Co.	25-Jan-23

Source: Tadawul

## Saudi Market Update

- TASI closed up 1.2% at 10,744 and NOMUC rose 0.7% to 19,233 on Thursday. TASI traded value totaled SAR 5.2bn and averaged SAR 3.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.7% of the daily traded value.
- MSCI Emerging Markets closed 1.1% higher on Friday, trading at P/E (TTM) of 12.6x vs. 17.2x for TASI.
- Banks ended 2.4% higher and was the best performing sector. Materials and Telecom gained 0.5% and 0.7%, respectively. Among stocks, Saudi Company for Hardware (4008/SCH AB), Al-Jouf Agriculture Development Co. (6070/JADCO AB), and Alkhaleej Training and Education Co. (4290/ALKHLEJ AB), led the gainers.
- According to the Ministry of Justice, the value of KSA's real estate transactions grew 6% Y/Y, or SAR 12.5bn (USD 3.3bn), to nearly SAR 223.5bn (USD 59.5bn) in 2022. It was the highest number since 2016, when it amounted to SAR 264.1bn (USD 70.3bn). (Source: *Argaam*)
- The Cabinet approved a partnership framework for the development of clean energy with the US. The cooperation includes boosting the use of hydrogen through accelerating the development of a joint vision, based on the clean hydrogen standards, as well as the procedures of cutting production costs and the measures of establishing a new global hydrogen market. (Source: *Argaam*)
- The Minister of Transport and Logistics has indicated that the improved performance of the country's ports is due to legislative and infrastructure reforms, as well as improved port connectivity. He further added that the railway project that will link eastern region with its west, is one of the important projects and will become a major enabler for the mining sector. (Source: *Argaam*)
- The Saudi Industrial Development Fund (SIDF)'s CEO revealed that the value of the fund's financing for the mining sector has reached SAR 10 bn (USD 2.7bn), adding that the pace of support is expected to accelerate further in the coming years. He added that, since 2016, the value of SIDF's lending to all sectors has exceeded more than the total value of loans provided during the first 35 years since its inception. (Source: *Argaam*)
- The Saudi National Bank (1180/NCB AB) BoD recommended increasing the bank's capital by 33.99% to SAR 60bn (USD 16bn) through 1-for-3 bonus share issue. Also, it recommended a cash dividend of SAR 0.6 per share for 2H22, implying a full year yield of 3.4%. (Source: *Argaam*)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Ataa Educational Co.	56.00	-3.0%	105
Al Hammadi Co for Development & Investment	43.30	-2.4%	12
Salama Cooperative Insurance Co.	13.22	-1.9%	4
AlSaif Stores for Development and Investment Co.	99.70	-1.9%	33
Al-Baha Investment & Development Co.	12.86	-1.8%	9

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi National Bank	49.80	2.7%	694
Al Rajhi Bank	77.90	2.9%	379
SABIC Agri-Nutrients Co.	140.20	-1.3%	228
Tourism Enterprise Co.	16.76	-1.0%	180
Americana Restaurants International PLC	3.50	2.3%	154

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of January 12, 2023  
(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

15 January 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,324	0.3	0.7	-0.4	9.1
Abu Dhabi (ADX)	10,210	0.6	0.1	0.0	27.6
Kuwait (KSE)	6,912	-0.4	0.9	-0.2	21.7
Qatar (QE)	10,990	-2.5	-1.4	2.9	12.2
Oman (MSM)	4,879	0.0	0.2	0.5	15.0
Bahrain (BSE)	1,890	0.0	-0.1	-0.3	7.9
DJMENA Index	701	0.5	1.0	1.2	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,999	0.4	2.7	4.2	18.9
US (NASDAQ 100)	11,079	0.7	4.8	5.9	21.1
UK (FTSE 100)	7,844	0.6	1.9	5.3	11.2
Germany (DAX)	15,087	0.2	3.3	8.4	12.3
France (CAC 40)	7,024	0.7	2.4	8.5	11.4
Russia (MICEX)	2,200	0.6	2.0	2.1	NA
Japan (Nikkei)	26,120	-1.2	0.6	0.1	20.6
Hong Kong (HSI)	21,739	1.0	3.6	9.9	12.8
South Korea (KOSPI)	2,386	0.9	4.2	6.7	11.9
China (SHCOMP)	3,195	1.0	1.2	3.4	14.0
India (NIFTY)	17,957	0.6	0.5	-0.8	23.7
Brazil (IBOV)	110,916	-0.8	1.8	1.1	6.0
Turkey (BIST 100)	4,985	0.3	-6.7	-9.5	6.6
Egypt (EGX30)	15,551	0.0	-2.8	6.5	NA
MSCI Emerging Markets	1,030	1.1	4.2	7.7	12.6
MSCI World	2,736	0.6	3.2	5.1	17.3

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	85.3	1.5	8.5	-0.7	1.0
Natural Gas (\$/mmbtu)	3.4	-7.5	-7.8	-23.6	-20.3
Gold (\$/oz)	1,920	1.2	2.9	5.3	5.4
Silver (\$/oz)	24.3	2.0	1.8	1.3	5.1
Platinum (\$/oz)	1,069	-0.2	-2.3	-0.5	9.7
Copper (\$/t)	9,169	0.0	7.0	9.6	-8.1
Zinc (\$/t)	3,348	2.8	10.1	11.5	-6.5
Lead (\$/mt)	2,215	2.8	-0.9	-5.1	-6.4
Wheat (\$/bu)	744	0.1	0.0	-6.1	-1.6
Corn (\$/bu)	675	0.6	3.2	-0.5	19.3
Sugar (\$/lb)	19.7	0.7	4.1	-1.5	10.7

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.83	0.00	0.06	0.00
Saudi Arabia	5.35	-0.01	0.01	0.52
UAE	4.56	0.00	0.25	-0.27
Kuwait	4.06	0.00	0.06	-0.77
Qatar	5.25	0.05	-0.03	0.42
Bahrain	6.14	0.00	0.00	1.31

Source: Reuters

### NOTES:

(1) Prices updated as of January 13, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets closed higher on Friday. S&P and NASDAQ increased 0.4% and 0.7%, respectively. Dow Jones Industrial gained 0.3%. In Europe, UK, Germany and France gained 0.6%, 0.2% and 0.7%, respectively.
- Asian markets ended mostly higher on Friday. China rose 1%, while Japan was down 1.2%. South Korea, Hong Kong and India gained 0.9%, 1% and 0.6%, respectively.
- The UAE market closed higher on Friday. Dubai and Abu Dhabi increased 0.3% and 0.6%, respectively. GCC markets (excluding the UAE market) ended mixed on Thursday. Kuwait and Qatar declined 0.4% and 2.5%, respectively. Oman was closed for trading. Bahrain closed flat.
- US core inflation rate for December stood at 0.3% M/M and 5.7% Y/Y (prior: 0.2% M/M, 7.1% Y/Y; consensus: 0.3% M/M, 5.7% Y/Y). (Source: Trading Economics)
- US initial jobless claims for the week ended January 7 stood at 205K (prior: 206K; consensus: 215K). (Source: Trading Economics)
- UK GDP growth rate for November stood at 0.1% M/M and 0.2% Y/Y (prior: 0.5% M/M, 1.1% Y/Y; consensus: -0.2% M/M, 0.3% Y/Y). (Source: Trading Economics)
- According to the World Bank, economic growth in the MENA region is projected to slow to 3.5% in 2023 and to 2.7% in 2024. It added that the regional slowdown is mainly on account of a fading boom in net oil exporters where growth is expected to slow to 3.3% and 2.3% in 2023 and 2024, respectively, from 6.1% in 2022. (Source: Zawya)
- The World Bank has revised upward the UAE's growth forecast for 2022 and 2023 by 1.2% and 0.7%, respectively, from its previous forecast. It added that the UAE GDP is estimated to expand by 5.9% in 2022 and 4.1% this year on the back of the expansion of the non-oil sector. Data showed all the GCC economies to see slower growth this year with UAE being the fastest-growing economy in the Gulf region in 2023. (Source: Zawya)
- The World Bank revealed that Oman's GDP growth rate is forecasted to be the second highest among the GCC countries at 3.9% in 2023, lagging only UAE. It confirmed that the GDP in the Middle East and North Africa region will grow at a rate of 3.5% in 2023 and by 2.7% in 2024. (Source: Zawya)
- According to Moody's Investors Service, Oman's approved 2023 budget will likely lead to another fiscal surplus, albeit smaller than in 2022, if oil prices remain elevated, averaging USD 90-95 (SAR 338-357)/barrel in 2023. It added that government debt will likely continue to improve, especially if the newly created state-owned Integrated Gas Company decides to fund its spending through own borrowing rather than by reducing natural gas revenue transferred to the government's budget. (Source: Zawya)

## Coming Up

- UK Unemployment Rate for the month of November (prior: 3.7%; consensus: 3.7%) will be announced on 17 December. (Source: Trading Economics)
- UK Inflation rate for the month of December (prior: 0.4% M/M, 10.7% Y/Y; consensus: 0.4% M/M, 10.6% Y/Y) will be announced on 18 December (Source: Trading Economics)
- Bank of Japan interest rate decision (previous: -0.1%) will be announced on 18 December. (Source: Trading Economics)



# Daily Markets Overview

15 January 2023

## Contacts

### Research & Advisory

[Research&advisory@fransicapital.com.sa](mailto:Research&advisory@fransicapital.com.sa)

### Saudi Fransi Capital

**Toll free** 800 125 9999

**Website** [www.sfc.sa](http://www.sfc.sa)

### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

#### Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

#### Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

## Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

